

# Saturday Morning Courier.

VOLUME 8, NO. 37.

LINCOLN, NEBRASKA, SATURDAY, AUGUST 19, 1893.

PRIZE FIVE CENTS.

## THE DEPRESSION

The somewhat remarkable rain of Monday and Tuesday had a temporarily depressing effect on the retail trade in this city; but it was followed by a feeling of ease and greater confidence in the crop prospect that quite made up for the loss of two days' business. The rain, which seemed to be pretty general east of Hastings, came in time to save many a corn field. It could have done more good if it had come a couple of weeks sooner, but as it was, it was of incalculable benefit.

It is very generally admitted now, except by a few chronic croakers who would grumble in paradise and find fault with perfection, that the crops this year will average up very well. There are some bad spots, it is true; but there always are. In the eastern part of the state, for instance, between Lincoln and Omaha there are a good many corn fields that presented a sickly appearance before the rain, and it is doubtful if the worst of these were helped any by the downpour. But even in this region, which suffered more from drouth than any other portion of the state, there are many very good fields observable, and some of the corn will give a big crop. In the west and in those sections which are the main dependence of the state, agriculturally, there has been more rain, and crops are in fair condition, with here and there a bad spot. But all things considered the crop in the aggregate will be good. It is believed it will be up to the average. There is more land under cultivation than ever before, the acreage of corn being specially large. Oats, contrary to expectation, yielded fairly well; in some favored sections there was what might be called a very good crop.

But if Nebraska is assured a good crop, there is another condition that confronts us that at this moment appears quite formidable, namely, the inadequacy of the supply of money to move the crop. It will be some time, however, before the crop is ready to move, and with money loosening every day, the prospect is not nearly so bad as it was.

Those people who must complain about something are now putting in their spare time bemoaning prospective low prices, and it must be confessed, not without some reason. Pork and pork products have been high for a long time, but there has been a big fall, and prices will probably go upward very slowly. Wheat is always depressed concurrently with the money market. The small crop of corn in most of the states ought to raise the price of that staple, and it undoubtedly will have a wholesome influence. There is time for a material change for the better in prices before the crop is marketed, moreover.

Local merchants continue to take a hopeful view of the situation. Business is gradually improving, and there is reason to look forward to a fair September trade.

A good deal depends on the state fair. If the fair is a success it will open up fall trade several weeks earlier than would be the case otherwise. Merchants are beginning to look forward to the annual agricultural show with much genuine interest. What is the prospect here? So many things affect the attendance at the state fair that it is manifestly difficult to form a satisfactory estimate. The fair draws its support from the farming class, and it is a fact that this class has been the least affected by the financial depression. The crop will be fairly good, and there is no reason why the farmers should not turn out in round numbers. Of course there is the world's fair. But it is not believed that it will affect the state exhibition as much as was at first feared. A very large percentage of people have by this time reconciled themselves to non-attendance upon the Chicago fair, and of those who intend going in the fall, many will arrange their trip so as to include a day or two at the state fair. Secretary Furnas, in a letter to the editor of THE COURIER, says that unusual care has been taken in the preparation for the annual fair, and that this year's exhibition will, in his opinion, be most successful. He says but one thing can prevent a good attendance—rain, and it is notorious that the elements have always been favorably disposed toward the fair. All things considered, the attendance will probably be a little under the average, but it will be big enough to have a salutary effect on business in Lincoln. The fair is worth a big pot of money to this city, and now that there is only one more year of the allotted five left, the merchants are beginning to realize it.

The feeling in Lincoln can be said to be much improved. The banks are all feeling the beneficial effects of returning confidence. In some cases there has been a heavy increase in deposits. It seems to be only a question of a short time when the patrons of

the savings banks will come back with their money, as the tide has certainly turned.

Real estate dealers think they see in the present depression and acute an opportunity to attract purchasers, particularly that class that withdrew money from the savings banks, and as soon as things ease up again it is quite possible that there will be considerable activity in real estate, particularly in cheap lots sold on the installment plan.

THE COURIER takes pleasure in presenting below the opinions of many noted men, in different walks of life, on the financial depression. Many diverse opinions are expressed, and the articles will be found to be an interesting contribution on a subject that is just now of vital interest:

From the Governor of Colorado.

In answer to your recent favor asking what is my opinion of the cause of the present depression and the remedy I state: The cause is a money famine brought on by a contraction of the currency in withdrawing greenbacks and treasury notes from circulation and the demonetization of silver, thereby enhancing the value of gold and reducing the value of all commodities, including silver, which became a mere commodity from the time England passed through congress the act of 1873, demonetizing silver (yes, in the main destroying it), reducing the aggregate of money to one-half of what it had been, making the labor and merchandise of this country tributary to England.

The Sherman law, which the eastern gold barons, capitalists and plutocrats are anxious to repeal, cuts no figure in the present panic, except that the amount of silver certificates issued in pursuance thereof relieves the depression in the ratio such amount bears to the volume of circulating money. I have no doubt that the primary cause of the enormous shrinkage in values is due to the vicious destruction of silver by the act of 1873, which was the entering wedge to the panic of 1873, commencing in the summer of that year, which panic was somewhat relieved by the Bland act of 1878 and by the Sherman act of 1890, but the violation of the Sherman act in piling up silver bullion in the treasury and not issuing silver certificates as required by law broke open the healed sore, and the increasing population and volume of business required to keep pace with a growing population for want of an increased money circulation compelled the debtor and general business class, including the banks, to go into bankruptcy. The remedy is:

First—An act of congress re-establishing free and unlimited coinage of silver at the present legal ratio of 16 to 1.

Second—The abolition of all national and state banks.

Third—Increasing the circulation of money to not less than \$50 per capita.

Fourth—All money to be issued by the national government only, and in the event that gold and silver obtained shall not be sufficient to establish a circulation of money to the full amount of \$50 per capita then issue treasury notes or greenbacks, or both, to such an amount that gold and silver treasury notes and greenbacks added together shall aggregate the full sum of \$50 per capita, and that such sum shall be increased (if found necessary) to enable a growing population and volume of trade to do business on a cash basis. The Sherman act of 1890 should not be repealed without an act for the free and unlimited coinage of silver at the ratio of 16 to 1 be substituted in its place. DAVIS H. WAITE, Executive Chamber, Denver.

From E. Benjamin Andrews, President of Brown University and Delegate to the Brussels Conference.

Probably each of the causes to which the present depression has been referred (threat of tariff reduction, speculation and silver purchases) has had some effect, but these things, whether singly or together, do not in my judgment so much as hint at the true explanation. The real difficulty is the scarcity of ultimate or exportable money in the world, owing to the exclusion of silver from this office in Europe and North America. Growth of population and business immensely increases the demand for such money, while the supply, limited to gold alone, does not much if any increase. The result is the intermittent but relentless fall in general prices, which we have been suffering ever since 1873, when the demonetization of silver began.

The reason why the trouble is acute just at this moment is the action of the British government in arranging to put India on a gold basis, which will require about \$45,000,000 of gold, an immense new demand on the world's already too slender supply. The change in India has not depressed merely the gold price of silver, but the gold prices of things in general. People are amazed that wheat and wool, e. g., are the lowest they have ever been, but it is just what we ought to expect and what the writer did expect. The new Indian policy has lowered the gold price of silver, but not its value.

Other things have fallen in relation to gold quite as much, so that silver still has as high a general purchasing power as ever. The essential change appertains to gold, consists in an appreciation of gold. I wish people could bear in mind the elementary principle that "fall in general prices" is nothing else in the world but another name for "appreciation of gold." An increase in the value of gold is the bottom reality of what is now causing misery. Credit shrinks. The average price of property means less in dollars day by day. Second mortgages become worthless, and first mortgages lose value. What has been good security ceases to be such, and who cannot offer the very best cannot get accommodation and fails. Assets realize but little, so that nearly every failure involves several more. Permanent improvement can come only from an enlargement of this world's stock of full money by the addition thereto of silver, as before 1873.

I would repeal the Sherman law, because it hinders such remonetization of silver, though I believe it not to have been incidental, save in a remote and subordinate degree, in producing the present crisis. Its repeal by itself will bring no real relief, and should it be repealed without any provision whatever for the rehabilitation of silver gold would take another big leap

(Continued on Seventh Page.)

## THEY ARE MISSED

WASHINGTON, AUG. 15, 1893.—[Special Courier Correspondence.]—One of the familiar figures which will be missed at the capitol at this session of congress is that of General Ben Butler. For a quarter of a century before his death he made periodical visits to Washington at short intervals. He had a great deal of business before the supreme court and a great deal of personal business to attend to as well. For many years he was interested in selling to the government the big block of greystone buildings opposite the house wing of the capitol on New Jersey avenue, now occupied by the marine hospital and the coast survey. Congress higgled over the price for many years, meantime renting the buildings at a fat price for the use of the committees of the house. When General Butler sold the buildings to congress there was a mortgage of \$50,000 on them, and it was said that he had used this money in his campaign for the presidency. This is probably a great deal more than any other presidential candidate ever spent in the canvass.

Butler had many enemies in his own state, and one of the bitterest of these was Judge Rockwood Hoar, Senator Hoar's brother, who served as attorney general in the cabinet of President Grant. Judge Hoar was walking with a stranger one day, when Butler's block was pointed out. The stranger expressed some interest in the building.

"It's worth a quarter of a million," said the man who had pointed to it. The stranger looked at it with growing interest. Probably he did not know that General Butler had the reputation of making \$100,000 a year in his law business. Turning to Judge Hoar the stranger said: "And did General Butler make all of that by his practice?"

"No," growled Judge Hoar; "by his practices."

This remark was repeated to General Butler not long afterward by one who had heard it made. General Butler was one of those who would rather be abused than ignored. He was inclined to be philosophical about abuse; he loved notoriety of any kind. He only laughed at Judge Hoar's remark. "It was like him," he said. "Do you know that when Hoar was on the supreme bench of Massachusetts he was the most unhappy man in the world? It made him perfectly miserable to have to decide in favor of either the plaintiff or the defendant. He would have liked to render his decisions against both of them."

Speaking of Butler's campaign expenses suggests the fact that a great many rich men have tried to buy their way into the presidential office, but never with success. Alger was the last of these, and his immediate predecessor was John Sherman. Now Senator Brice, of Ohio and New York, is setting his cap at the democratic party. A well known republican, who was several times a guest of Senator Brice last winter, and who saw the lavishness of the entertainment at the Corcoran house, said with great emphasis that there was no doubt of the object of all this, and he did not hesitate to express his opinion to Mr. Brice himself. The senator only smiled. If Senator Brice's expenditure for entertainment in Washington could be counted as one of the preliminary expenses of his campaign for the presidency, he will exceed General Butler's limit long before the national convention of the democratic party is held.

The impression that John Sherman spent any very large amount in his last canvass is a mistake. Possibly if he had spent more Mr. Alger would not have found it so easy to take the delegates away from him. A man who is in Mr. Sherman's confidence told me, not long ago, that the story that Mr. Alger had taken Chauncey L. Filley and his Missouri followers away from Mr. Sherman by bidding over him was an error. The story, which was freely circulated at the time of the convention of 1888, was that Filley had come to Washington and obtained a sum of money from Mr. Sherman, promising the votes of a certain number of Missouri delegates in return. Then, according to this well accepted tale, Mr. Filley received a larger sum from Mr. Alger, and turned the votes of the delegates to the Michigan man. But the fact is that Filley received no money from Mr. Sherman. He came to Washington to consult Mr. Sherman at the suggestion of the national committee from Ohio, who told him that Mr. Sherman was unwilling to put up the money necessary to influence

the purchasable Missourians. But this was done without consultation with Mr. Sherman. When Filley got to Washington he found that he had come on a fool's errand. Mr. Sherman refused to contribute a cent. Filley felt that he had been ill-treated, and though he professed to be Sherman's friend he and his followers voted for Alger—for reasons which they kept to themselves. Mr. Sherman has always felt that Filley did not treat him fairly. But Sherman held on to his dollars and Alger got the votes.

Another Massachusetts man who will be very much missed is Senator Dawes. Mr. Dawes came to Washington in 1857 as a member of the house, and he had been in the senate eighteen years in March last, when his term expired. He was only two years behind Senator Morrill, who holds the record for congressional experience. To how many hundreds of thousands of visitors to Washington has Mr. Dawes been pointed out from the galleries of house or senate! He was one of the congressional landmarks, now fast disappearing.

The hottest place in Washington is at the capitol. This may sound a little odd in view of the fact that congress has spent a great many thousand dollars on ventilating apparatus, with a view to make the capitol cool in warm weather. But the hottest place in Washington is not frequented by senators or members of the house. Occasionally a luckless employe is compelled to visit it, but this does not happen very often. This very hot place is the space between the ceiling of the senate chamber and the capitol roof. It is hot enough ordinarily because the hot air from the senate chamber finds its outlet through the ceiling. But when the gas jets are turned on for a night session the temperature sometimes runs up to 180 degrees. There is a high pressure thermometer in this place, which keeps the record of the top notch of the temperature. No one goes up to inspect this thermometer unless he has to do so, while the lights are burning. There are between 900 and 1,000 gas jets used in the illumination of the senate chamber. The senate uses the electric light in every other part of the building. An experiment was made with a view to reducing the temperature, and electric lights were put in above the glass ceiling of the chamber. They did not seem to give the illumination which was given by the gas jets and so they were taken out.

### NOT A ROMANTIC BRIDE.

Female Matrimonial Candidates are no Longer Timid.

The phrase "a blushing bride" has come to be a mere figurative expression totally inapplicable to the serenely self-possessed young woman who forms the center of attraction at the modern fashionable wedding, remarks Kate Field. Her grand mother, in order to behave becomingly, cultivated the utmost possible shyness of demeanor, but a couple of generations have changed all that, and the modern bride exhibits a placid composure that would have been frowned upon unmercifully a half century ago.

At a recent wedding in Washington the bride showed more than the usual lack of trepidation. The church was filled with a brilliant company, and from the moment of her entrance she knew herself to be the cynosure of every eye, but she went through the ceremony as if being married were an everyday occurrence, to be regarded with indifference, if not with positive disdain.

The climax was reached when, leaning on her husband's arm, she passed through the doorway leading to the vestibule. Just inside the door stood a group of friends—young women who had arrived too late to be accommodated with seats beyond the ribbon. Pausing on the threshold, knowing full well that every eye in the church was bent upon her, the bride deliberately leaned toward her friends and whispered loud enough to be heard by the bystanders: "If I chaperon you girls next season."

### A Correction.

A few weeks ago a statement was made in THE COURIER to effect that a man is employed in the governor's office at a salary \$1000 per year who cannot read or write. It was subsequently learned that the statement was an injustice to the employe in question, Mr. John Wingo, and THE COURIER is pleased to acknowledge its error.

### Death of Mr. Shears.

Samuel Shears, of the firm of Shears, Markell and Shears, proprietors of the Lincoln hotel, died shortly after 12 o'clock yesterday morning, after an illness of several weeks.

Jeckell Bros. new tailoring establishment, 119 North Thirteenth street near the Lanskis is the popular resort for stylish garments.

## POLITICAL TALK

THE COURIER last week, in the most respectful manner imaginable, ventured to express an opinion on the peculiar course pursued by an esteemed contemporary in seeking to convey the impression that all of the candidates for office except its own are blackguards. It was remarked that these same blackguard candidates were charged by the aforesaid contemporary with concocting conspiracies, etc., which led THE COURIER to say that this year's crop of candidates is not a whit worse than usual. A part of the language used was as follows: "In fact there is, if anything, a slight improvement, and as far as conspiracies are concerned, every candidate for office is a conspirator. Politics is nine-tenths conspiracy. And our contemporary's candidate, an excellent gentleman, by the way, is just as busy conspiring to get into office as any of his adversaries."

Whereupon, that estimable democrat who writes the republican editorials in the Evening News, and who as a reward for his able services has been appointed private secretary to Congressman Bryan, takes a flyer in a somewhat fanciful and not altogether lucid sketch on the general nobility of politics, with particular reference to the ras cality of the candidates for office who, unfortunately, have not been brought out under the auspices of the News. "It is to be regretted," says the democratic editorial writer of the supposed-to-be-republican News, "that some people have no higher conception of politics than to enunciate the doctrine that it is nine-tenths conspiracy. Webster defines conspiracy as a combination of men for an evil purpose; an agreement between two or more persons to commit a crime in concert." The evening paper allows its enthusiasm to run away with its reason. THE COURIER enunciated no doctrine; it simply stated a fact. The News quotes Webster properly, so far as it goes. It does not state, however, that this eminent authority gives another meaning for the word conspiracy, namely: "a concurrence; a general tendency of two or more causes to one event." And when THE COURIER, using the word broadly, said that politics is nine-tenths conspiracy, and that every candidate is a conspirator, it advanced no new theory or doctrine. It simply stated what all rational persons know to be true. And if the News is dissatisfied with the condition of politics in Lancaster county and thinks it ought to be elevated, let it essay the task. The News modestly asserts that "it has done several remarkable things under its present management." Let it then continue in the good work and make politics as pure as the democracy of the man who writes its republican leaders; but, to be successful it must depart from its peculiar course to which reference has been made.

There is most unquestionably a "concurrence" between the News and Mr. Hoagland, a candidate for the republican nomination for sheriff, a "general tendency," as it were, on the part of the News and Mr. Hoagland toward the office of sheriff, and Mr. Hoagland is certainly to be congratulated on having such a zealous champion, notwithstanding the champion's disposition to cut peculiar capers in the political arena. The conspiracy between the newspaper and the candidate is entirely legitimate, or would be entirely legitimate if it were simply a disinterested attempt to help forward a good man, as Mr. Hoagland clearly is; but the News, in its zeal for its preferred candidate, and possibly intoxicated by visions of large bunches of sheriff's notices for publication, goes farther than this. It itself in a conspiracy it violently attacks the other candidates and makes all manner of charges against them for the manifest purpose of advancing the interests of its own candidate. In all candor, does the News think it is sending politics on the up-grade by such a policy? Is it purifying politics in Lancaster by calling other candidates names for doing precisely what it and its chosen candidate are doing, namely, conspiring for preferment?

"What it has endeavored in several previous editorials on this matter to elucidate, not very clearly, it may be, is its unalterable opposition to a conspiracy which had for its object the placing in office a man with whom it has no personal quarrel," says the News, "but who is being pushed forward by a clique that has not the interests of the party, but its own private and personal interests at heart." Friends of other candidates might reply to this grandiloquent sentiment by expressing their horror at a conspiracy

which has for its object the placing in office a man who is pushed forward, not in the interests of the party, as might unfeelingly be alleged, but in the private and personal interest of the pusher—the News, in advertising and other favors from the sheriff's office. The News' efforts to clean and elevate politics are, to say the least, decidedly picturesque.

The News then branches off into a homily on the beauty of uninstructed delegations. It says that that practice of naming as candidates the men who are the party's real choice was recognized as a good and true one in the caucus of the republicans of the Fifth ward last spring in the action refusing to send a delegation to the city convention instructed for anyone for office. "The avowed object of this procedure," says the News, "was to allow the delegates to express their untrammelled choice for mayor, as well as the other offices to be filled." This may have been the avowed purpose of the memorable action of the Fifth ward caucus; but the real reason was a "conspiracy" on the part of another candidate for city treasurer from another ward, and his friends, to turn down Mart Aitken. If there was any high resolve to purify and beautify politics in that Fifth ward caucus, particularly in the scheme to prevent pledging the delegation to Aitken, it wasn't discovered at the time.

Concerning Congressman Bryan and his recent speech in Des Moines, the Saturday Review, of that city says: "Mr. Bryan, of Nebraska, drew an enormous crowd to the court house on Monday evening last. His speech upon the tariff, in this city two years ago, had established his reputation among our people as an orator above the ordinary, and this, with the fact that he has a panacea for the present financial ailment, drew forth a crowd to see and hear him on Monday night. Only a limited portion of his audience was entirely in sympathy with his views concerning the money question. Mr. Bryan sided with Bland in the last congress, but was not considered a silver leader. It was his first term in congress, and, like many others, it was thought he favored free coinage because of a supposed strong sentiment among his constituents favorable to that legislation. A great many things are overlooked during a legislator's novitiate, and errors of judgement owing to lack of experience are forgotten, but with the new congress Mr. Bryan will have no claim to charitable consideration, and his record cannot escape critical review. Mr. Bryan's brilliancy would seem to insure him a great future, but the silver cloud may cast a shadow over his promising career. The youthful Nebraskan is approaching a crisis, just such a one as had carried many a budding statesman into obscurity."

There is certainly a vast amount of room for improvement in politics, and especially in Lancaster county politics, and the News is capable of accomplishing much good in this direction, but it must keep in the middle of the road if it really expects to measure up to its lofty expressions.

C. E. Alexander, of the Third ward, is a candidate for the republican nomination for constable. Mr. Alexander is one of the most enthusiastic and hard working republicans in the city. He is qualified for a much better place than that of constable, and those republicans whom he has assisted in the past will no doubt do all in their power to aid his candidacy.

It is said that Gran Ensign is a candidate for sheriff. It is also said that he is not a candidate. THE COURIER violates no confidence in stating that Mr. Ensign would not decline a nomination.

Of course you can't tell so far ahead; but just now to look like Trompen or Hoagland for sheriff, and Griffith or Harrop for register.

The prohibitionists nominated a county ticket this week, not for election, but merely as an evidence of good faith. Incidentally it may be said that University Place was strictly in it.

There will be a meeting of the republican state central committee at the Lincoln hotel Wednesday, August 23 at 8 o'clock p. m. for the purpose of calling a state convention.

The democratic state central committee at a meeting held in Omaha on Thursday, decided to hold the state convention in Lincoln, October 1.

Buckingham's Dye for the Whiskers does its work thoroughly, coloring a uniform brown or black, which, when dry, will neither rub, wash off, nor soil linen.